

Endowment Fund Investment Bd  
Endowment Investments

	FTP	Personnel Costs	Operating Expenditures	Capital Outlay	Trustee/ Ben Payments	Lump Sum	Total Gov Rec
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**Description:** The basic goals of the Endowment Fund Investment Board are to provide safety of investments, increased income to the fund beneficiaries, growth of the principal through realized gains, and investment management to the State Insurance Fund.

**FY 2006 Original Appropriation**

3.00 FY 2006 Original Appropriation: SB 1162, SB 1194, SB 1230

Dedicated	2.80	240,900	153,400	5,100	0	0	399,400
Other	1.20	113,200	53,200	2,400	0	0	168,800
<b>Total</b>	<b>4.00</b>	<b>354,100</b>	<b>206,600</b>	<b>7,500</b>	<b>0</b>	<b>0</b>	<b>568,200</b>

**Appropriation Adjustments**

4.21 Surplus Eliminator: One-time salary increases provided to state employees per HB 395 or 396 are reflected here.

Dedicated	0.00	2,200	0	0	0	0	2,200
Other	0.00	1,000	0	0	0	0	1,000
<b>Total</b>	<b>0.00</b>	<b>3,200</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,200</b>

4.38 Supplemental - Change in Employee Compensation: The Governor recommends a 3% ongoing change in employee compensation, based on merit, to commence with the January 29, 2006 pay period. This will allow agencies to enhance employee compensation prior to the end of the current fiscal year (10 pay periods). Funding for the ongoing costs through FY 2007 is provided in DU 10.61.

Dedicated	0.00	2,400	0	0	0	0	2,400
Other	0.00	1,000	0	0	0	0	1,000
<b>Total</b>	<b>0.00</b>	<b>3,400</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,400</b>

**FY 2006 Total Appropriation**

Dedicated	2.80	245,500	153,400	5,100	0	0	404,000
Other	1.20	115,200	53,200	2,400	0	0	170,800
<b>Total</b>	<b>4.00</b>	<b>360,700</b>	<b>206,600</b>	<b>7,500</b>	<b>0</b>	<b>0</b>	<b>574,800</b>

**FY 2006 Estimated Expenditures**

Dedicated	2.80	245,500	153,400	5,100	0	0	404,000
Other	1.20	115,200	53,200	2,400	0	0	170,800
<b>Total</b>	<b>4.00</b>	<b>360,700</b>	<b>206,600</b>	<b>7,500</b>	<b>0</b>	<b>0</b>	<b>574,800</b>

**Base Adjustments**

8.41 Removal of One-Time Expenditures: HB 395, the 27th payroll, and Capital Outlay.

Dedicated	0.00	(10,600)	0	(5,100)	0	0	(15,700)
Other	0.00	(4,700)	0	(2,400)	0	0	(7,100)
<b>Total</b>	<b>0.00</b>	<b>(15,300)</b>	<b>0</b>	<b>(7,500)</b>	<b>0</b>	<b>0</b>	<b>(22,800)</b>

**FY 2007 Base**

Dedicated	2.80	234,900	153,400	0	0	0	388,300
Other	1.20	110,500	53,200	0	0	0	163,700
<b>Total</b>	<b>4.00</b>	<b>345,400</b>	<b>206,600</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>552,000</b>

	<u>FTP</u>	<u>Personnel Costs</u>	<u>Operating Expenditures</u>	<u>Capital Outlay</u>	<u>Trustee/ Ben Payments</u>	<u>Lump Sum</u>	<u>Total Gov Rec</u>
<b>Program Maintenance</b>							
10.11 Change in Benefit Costs: Changes in benefit costs reflect a 3.5% increased cost of health insurance, which equates to \$250 per person.							
Dedicated	0.00	700	0	0	0	0	700
Other	0.00	300	0	0	0	0	300
<b>Total</b>	<b>0.00</b>	<b>1,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,000</b>
10.18 Health and Life Insurance Premium Rebate: The change in health insurance providers, from Blue Shield to Blue Cross, has created a one-time opportunity to use unexpended reserves from the previous contract. This decision unit provides for a health and life insurance premium rebate equal to two months' premiums. The health insurance rebate is for both the employer and employee. The life insurance rebate is for the employer's share only.							
Dedicated	0.00	(2,200)	0	0	0	0	(2,200)
Other	0.00	(1,000)	0	0	0	0	(1,000)
<b>Total</b>	<b>0.00</b>	<b>(3,200)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(3,200)</b>
10.21 General Inflation Adjustments: The Governor recommends an increase for inflation equivalent to 1.9% of non-medical Operating Expenditures and Trustee/Benefit Payments.							
Dedicated	0.00	0	2,600	0	0	0	2,600
Other	0.00	0	1,300	0	0	0	1,300
<b>Total</b>	<b>0.00</b>	<b>0</b>	<b>3,900</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,900</b>
10.31 Replacement Items: Includes \$3,000 for two computers, \$3,800 for a printer/scanner, \$1,600 for two chairs, and \$2,000 for a digital recorder.							
Dedicated	0.00	0	0	6,900	0	0	6,900
Other	0.00	0	0	3,500	0	0	3,500
<b>Total</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>10,400</b>	<b>0</b>	<b>0</b>	<b>10,400</b>
10.41 Attorney General Fees: Adjustments to costs of legal services provided by the Office of the Attorney General are reflected here.							
Dedicated	0.00	0	21,000	0	0	0	21,000
Other	0.00	0	10,400	0	0	0	10,400
<b>Total</b>	<b>0.00</b>	<b>0</b>	<b>31,400</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>31,400</b>
10.46 Controller's Fee Charge: Adjustments to the costs of statewide accounting and statewide payroll processing by the Office of the State Controller are reflected here.							
Dedicated	0.00	0	500	0	0	0	500
Other	0.00	0	200	0	0	0	200
<b>Total</b>	<b>0.00</b>	<b>0</b>	<b>700</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>700</b>
10.61 Salary Multiplier: This decision unit provides funding for the additional 16 pay periods to annualize the 3% ongoing change in employee compensation that was provided in DU 4.38.							
Dedicated	0.00	3,900	0	0	0	0	3,900
Other	0.00	1,700	0	0	0	0	1,700
<b>Total</b>	<b>0.00</b>	<b>5,600</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,600</b>
<b>FY 2007 Total Maintenance</b>							
Dedicated	2.80	237,300	177,500	6,900	0	0	421,700
Other	1.20	111,500	65,100	3,500	0	0	180,100
<b>Total</b>	<b>4.00</b>	<b>348,800</b>	<b>242,600</b>	<b>10,400</b>	<b>0</b>	<b>0</b>	<b>601,800</b>

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<b>Program Enhancements</b>							
12.01 Fund Shift: Shift \$4,200 from dedicated to other funds to reflect the change in percentage of assets held. In FY 2006 the other fund share was 31.95% and for FY 2007 it is expected to be 33.18%.							
Dedicated	0.00	(4,200)	0	0	0	0	(4,200)
Other	0.00	4,200	0	0	0	0	4,200
<b>Total</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
12.02 Continuous Appropriation: Continue the practice of providing continuous appropriation authority for consulting services, outside manager fees, bank custodian fees, and other portfolio related costs.							
Dedicated	0.00	0	0	0	0	0	0
Other	0.00	0	0	0	0	0	0
<b>Total</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
12.03 Fully Fund Manager of Investments Position: Increase funding for the manager of investments position to the maximum authorized for pay grade V. The position is currently funded at a salary of \$105,000. The request increases the salary to \$131,900. This would give the Board more flexibility in hiring and retaining the best possible candidate.							
Dedicated	0.00	18,000	0	0	0	0	18,000
Other	0.00	8,900	0	0	0	0	8,900
<b>Total</b>	<b>0.00</b>	<b>26,900</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>26,900</b>
12.04 Fully Fund Administrative Assistant Position: Fund the administrative assistant position at a level between the mid-point and maximum of its pay grade (G). Also increase the position from part-time to full-time status. By providing full-time coverage it will allow the Endowment Fund Investment Board the ability to insure proper internal control and backup assistance for this small four person office.							
Dedicated	0.00	15,900	0	0	0	0	15,900
Other	0.00	7,900	0	0	0	0	7,900
<b>Total</b>	<b>0.00</b>	<b>23,800</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>23,800</b>
<b>FY 2007 Gov's Recommendation</b>							
Dedicated	2.80	267,000	177,500	6,900	0	0	451,400
Other	1.20	132,500	65,100	3,500	0	0	201,100
<b>Total</b>	<b>4.00</b>	<b>399,500</b>	<b>242,600</b>	<b>10,400</b>	<b>0</b>	<b>0</b>	<b>652,500</b>